

STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
INTERNATIONAL AIRPORTS REVENUE FUND
AND REPAIR AND REPLACEMENT RESERVE ACCOUNT

SCHEDULE OF INVESTED ASSETS
June 30 2007 and 2006

	<u>2007</u>	<u>2006</u>
Investments (at fair value)		
International Airports Revenue Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 4,026,637	\$ 6,446,337
Marketable debt securities		
Pooled investments		
Intermediate-term Fixed Income Pool	84,887,989	81,002,928
Income Receivable	9,358	56,837
Due from (to) other Funds	339	(2,707,247)
Total International Airport Revenue Fund assets	<u>88,924,323</u>	<u>84,798,855</u>
Repair & Replacement Reserve Account		
Cash and cash equivalents		
Short-term Fixed Income Pool	498,063	498,462
Income Receivable	2,276	2,263
Due to other Funds	(339)	(725)
Total Repair & Replacement Reserve Account	<u>500,000</u>	<u>500,000</u>
Development Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	1,230,347	5,017,439
Marketable debt securities		
Pooled investments		
Intermediate-term Fixed Income Pool	49,885,622	43,769,369
Income Receivable	4,471	23,283
Due to other Funds	-	-
Total Development Fund	<u>51,120,440</u>	<u>48,810,091</u>
Total invested assets	<u>\$ 140,544,763</u>	<u>\$ 134,108,946</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
INTERNATIONAL AIRPORTS REVENUE FUND
AND REPAIR AND REPLACEMENT RESERVE ACCOUNT**

**SCHEDULE OF INVESTED INCOME
AND CHANGES IN INVESTED ASSETS**

For the month ended June 30, 2007

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by International Airports Revenue Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 9,357	\$ 248,715
Marketable debt securities		
Intermediate-term Fixed Income Pool	<u>249,640</u>	<u>4,329,060</u>
Total investment income	<u>258,997</u>	<u>4,577,775</u>
Earned by Repair & Replacement Reserve Account		
Cash and cash equivalents		
Short-term Fixed Income Pool	<u>2,276</u>	<u>27,887</u>
Earned by Development Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,471	115,075
Marketable debt securities		
Intermediate-term Fixed Income Pool	<u>147,132</u>	<u>2,516,253</u>
Total investment income	<u>151,603</u>	<u>2,631,328</u>
Total investment earnings (loss)	412,876	7,236,990
Total invested assets, beginning of period	141,167,878	134,108,946
Net contributions (withdrawals)	(1,035,991)	(3,509,145)
Net due to other Funds	<u>-</u>	<u>2,707,972</u>
Total invested assets, end of period	<u>\$ 140,544,763</u>	<u>\$ 140,544,763</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE
INTERNATIONAL AIRPORTS REVENUE FUND AND
INTERNATIONAL AIRPORTS REPAIR AND REPLACEMENT RESERVE ACCOUNT
Asset Allocation Policy
with Actual Investment Holdings as of 6/30/2007

Asset Allocation Policy Effective Date: 7/1/06

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
INTERNATIONAL AIRPORTS REVENUE OPERATING					
Cash and cash equivalents					
Short-term Fixed Income Pool	4.00%	0% - 8%	4,026,637.47	4.53%	-0.53%
Marketable debt securities					
AY 72 Intermediate-term Fixed Income Pool	96.00%	88% - 104%	84,887,988.61	95.47%	0.53%
Total International Revenue - Operating Fund (AY04)	100.00%		88,914,626.08	100.00%	
INTERNATIONAL AIRPORTS REVENUE REPAIR & REPLACEMENT					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%		498,063.15	100.00%	0.00%
INTERNATIONAL AIRPORTS DEVELOPMENT FUND					
Cash and cash equivalents					
Short-term Fixed Income Pool	6.00%	0% - 12%	1,230,347.17	2.41%	3.59%
Marketable debt securities					
AY 72 Intermediate-term Fixed Income Pool	94.00%	86% - 102%	49,885,621.81	97.59%	-3.59%
Total International Revenue - Development Fund (AY9m)	100.00%		51,115,968.98	100.00%	
Income Receivable			16,104.56		
Due to other Funds			-		
TOTAL INTERNATIONAL AIRPORTS			140,544,762.77		